UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF VIRGINIA Newport News Division

IN RE: DEBORAH PRICE-ABBOTT Debtor

Case No.: 13-51077 SCS

Chapter 7

<u>APPLICATION TO SELL THE ESTATE'S ONE-HALF INTEREST IN</u> <u>121 MENCHVILLE ROAD, NEWPORT NEWS, VA</u>

NOW COMES the Trustee, Clara P. Swanson, Chapter 7 Bankruptcy Trustee for the Estate of Deborah Price-Abbott, ("Debtor"), and moves for authority to convey the estate's one-half interest in real property located at 121 Menchville Road, Newport News, VA, aka Parcel # 148000422 (the "Property"), as follows:

- 1. This case was filed as a voluntary Chapter 7 case on July 3, 2013.
- Clara P. Swanson (the "Trustee") was appointed as the Chapter 7 Bankruptcy
 Trustee in this case and continues to serve as such.
- 3. That on the date of the bankruptcy filing the Debtor, Deborah Price-Abbott owned a one-half interest in real estate located at 121 Menchville Road, Newport News, VA, aka Parcel # 148000422, and Michael H. Voight owned a one-half interest.
- 4. The Amended Schedules list Debtor's value in the real estate at \$5,000.00.
- 5. That Michael H. Voight, proposed to purchase the estate's one-half interest in the property for \$32,000.00.
- 6. Michael H. Voight had provided trustee with a November 23, 2013 appraisal report of the property which values 121 Menchville Road, at \$73,000.00, and the

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range for actual sales in the geographic area for comparable properties is \$69,500.00 to \$73,600.00

- 7. City Assessment is \$138,200.
- 8. If Trustee listed the property and sold it for the appraised value there would be real estate commissions and expenses of approximately \$6,000.00 to \$7,000.00.
- 9. Based on the appraisal it appears there are necessary repairs including broken windows, rotten window frames, and missing tile in bathrooms. The detached garage has a severely damaged roof, damaged garage door, presence of mold, and is not safe or functional. The lean-to storage building has significant termite damage.
- 10. The Trustee believes that Michael H. Voight's offer to purchase the estate's one-half interest in the property for \$32,000.00 is fair and reasonable.

WHEREFORE, the Trustee prays that the Court enter an Order approving the sale of the estate's one-half interest in 121 Menchville Road, Newport News, VA, aka Parcel # 148000422, to Michael H. Voight for \$32,000.00 as referenced above.

01-30-14 Date /s/ Clara P. Swanson Clara P. Swanson Chapter 7 Bankruptcy Trustee

CERTIFICATE OF MAILING

I hereby certify that on the 30th day of January, 2014, a true and accurate copy of the foregoing Application was served by first class U.S. Mail (postage prepaid), on the following parties:

Kenneth N. Whitehurst III Office of the U.S. Trustee 200 Granby Street Norfolk, VA 23510-1814

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> /s/ Clara P. Swanson Clara P. Swanson